RENTAL MARKET REPORT

St. Catharines-Niagara CMA

Canada Mortgage and Housing Corporation
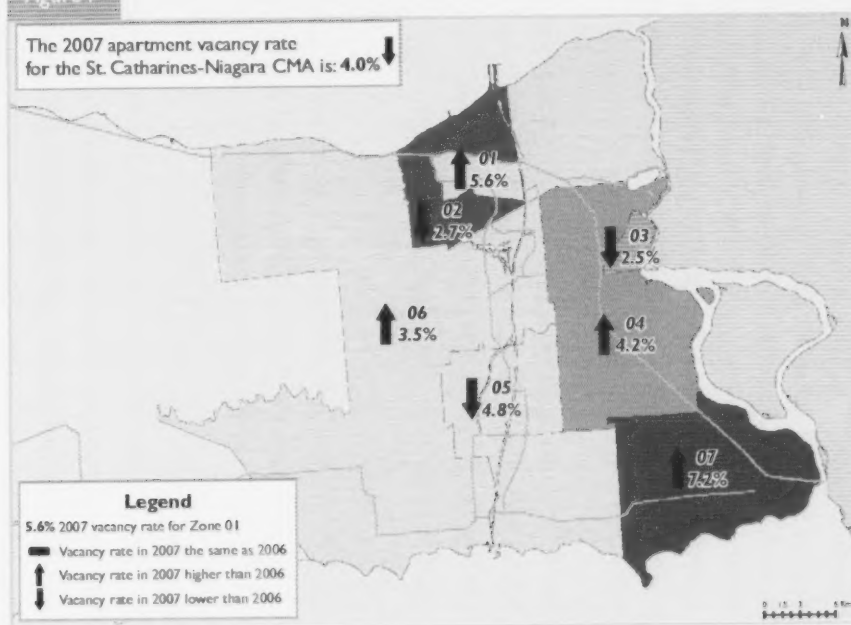
Release Date: 2007

Report Highlights

- The apartment vacancy rate in the St. Catharines-Niagara Census Metropolitan Area (CMA) edged down to four percent in 2007 from 4.3 per cent in 2006.

- The small decrease in the vacancy rate was due to increased service sector employment. Nevertheless, rental demand continued to be weak due to the continued movement of renters into homeownership and less migration into this CMA.

- Some rental apartments have been converted into condominiums, resulting in a decrease in rental stock.

Figure 1

The 2007 apartment vacancy rate for the St. Catharines-Niagara CMA is: **4.0%**

01 5.6%
02 2.7%
03 2.5%
06 3.5%
04 4.2%
05 4.8%
07 7.2%

Legend
5.6% 2007 vacancy rate for Zone 01
Vacancy rate in 2007 the same as 2006
Vacancy rate in 2007 higher than 2006
Vacancy rate in 2007 lower than 2006

Canada

CMHC ◆ SCHL
HOME TO CANADIANS

Apartment Vacancy Rates (%) by Major Centres		
	Oct-06	Oct-07
Abbotsford	2.0	2.1
Barrie	2.8	3.2
Brantford	2.3	2.9
Calgary	0.5	1.5
Edmonton	1.2	1.5
Gatineau	4.2	2.9
Greater Sudbury	1.2	0.6
Guelph	2.8	1.9
Halifax	3.2	3.1
Hamilton	4.3	3.5
Kelowna	0.6	0.0
Kingston	2.1	3.2
Kitchener	3.3	2.7
London	3.6	3.6
Moncton	5.6	4.3
Montréal	2.7	2.9
Oshawa	4.1	3.7
Ottawa	2.3	2.3
Peterborough	2.8	2.8
Québec	1.5	1.2
Regina	3.3	1.7
Saguenay	4.1	2.8
Saint John	6.8	5.2
Saskatoon	3.2	0.6
Sherbrooke	1.2	2.4
St. Catharines-Niagara	4.3	4.0
St. John's	5.1	2.6
Thunder Bay	4.9	3.8
Toronto	3.2	3.2
Trois-Rivières	1.0	1.5
Vancouver	0.7	0.7
Victoria	0.5	0.5
Windsor	10.4	12.8
Winnipeg	1.3	1.5
Total	**2.6**	**2.6**

Vacancy Rate Remained Above Average

The vacancy rate for private rental apartment buildings with three or more units in the St. Catharines Niagara Census Metropolitan Area (CMA) remained above average. According to the October 2007 Rental Market Survey conducted annually by the Canada Mortgage and Housing Corporation (CMHC), the vacancy rate edged down to four per cent in 2007 from 4.3 per cent last year, but it remained high compared to the ten year average of 3.7 per cent. Soft demand for two-bedroom apartments, which make up the majority of rental units, contributed to the above-average vacancy rate for 2007.

Expansion in the service sector in the St. Catharines-Niagara CMA contributed to the creation of many full time jobs. This trend has had a mixed impact on the rental market. Typically,

many of these jobs are held by younger workers who are also renters, and consequently this job creation has strengthened demand for rental accommodation. However, it also supported the movement of renters into homeownership. With plenty of financing options for first-time buyers and an abundance of homes in the resale market with relatively low prices, many chose to move into homeownership. For houses with prices below $150,000, the mortgage carrying cost is comparable to that of renting a two-bed-room apartment.

In 2007, net migration dropped to about a third of its level in 2004. Much of this decline was due to strong outflows of people from St. Catharines-Niagara to the hot economies in the west, more than offsetting gains from international immigration. Immigrants will continue to support rental demand for rental housing. According to Statistic Canada's Longitudinal Study of Immigrants, 75 per cent of new immigrant households

Figure 2

Apartment Vacancy Rate Above Historical Average

Source: CMHC

initially choose the rental market to satisfy their housing needs. Once international migrants gain employment, establish a credit rating and save enough for down payment, they are better able to make the move into homeownership.

On the supply side, the conversion of many units from rental to ownership moderated the vacancy rate in the St. Catharines-Niagara CMA. The rental apartment universe decreased by about three per cent to 15,680 units in 2007. This decrease was due to the conversion of many newer and larger apartment buildings into condominiums. As well, a lack of new supply of rental accommodations kept the vacancy rate from increasing further. Only 84 rental apartment units were completed in 2007.

Demand for Two-bedroom Apartments Continued to be Weak

Soft demand for two-bedroom apartments (which make up 49 per cent of the universe of private rental apartments) kept the total CMA vacancy rate above historical average. The vacancy rate in this apartment category edged down to 3.9 per cent in 2007 from 4.2 per cent last year, but remained well above the 10 year average of 3.2 per cent. Rising service sector employment added to demand for two-bedroom apartments, but the positive impact was limited since this employment also contributed to the movement of some renters into lower-end resale homes.

Accounting for 36 per cent of the total rental universe, the vacancy rate for the one-bedroom apartments remained at 3.9 per cent in 2007.

One-bedroom apartments tend to be popular with younger tenants. Flat youth employment in the St. Catharines-Niagara CMA may have contributed to weaker demand for one-bedroom apartments.

The movement of families into ownership housing reduced demand for three-bedroom apartments. The three-bedroom apartment vacancy rate increased to five per cent from the 4.2 per cent recorded in 2006. A well-supplied resale market and a mortgage carrying cost comparable to that of renting make home ownership more attractive to tenants of three-bedroom apartments. Three-bedroom rental apartments made up roughly seven per cent of the rental universe.

The vacancy rate for bachelor apartments fell from 10.1 per cent in 2006 to 4.7 per cent this year. With very few bachelor apartments in the rental universe (3.2 per cent of the rental universe), small changes in vacancies can have a significant impact on the vacancy rate.

Rents Increased, But in Line With Inflation

Despite weak demand for rental housing, average rents in the CMA continued to rise. Last year, CMHC introduced a new measure which reports the change in rents for a fixed sample of structures. This measure is strictly based on structures that were common to the survey sample for both the 2006 and 2007 surveys. The focus on existing structures provides a better indication of rent inflation by excluding the impact on the average rent of changes in the rental stock due to construction, demolition and conversions. For the St. Catharines Niagara CMA, the average rent for a two-bedroom apartment in the fixed sample increased by 1.8 per cent between October 2007 and October 2006. This increase was below the Residential Tenancies Act Guideline for 2007 of 2.6 per cent. This increase was also similar to the general rate of inflation.
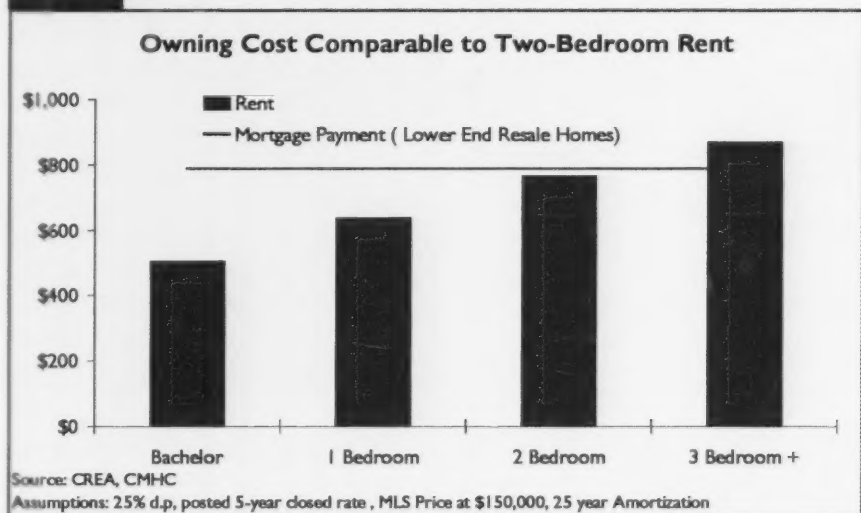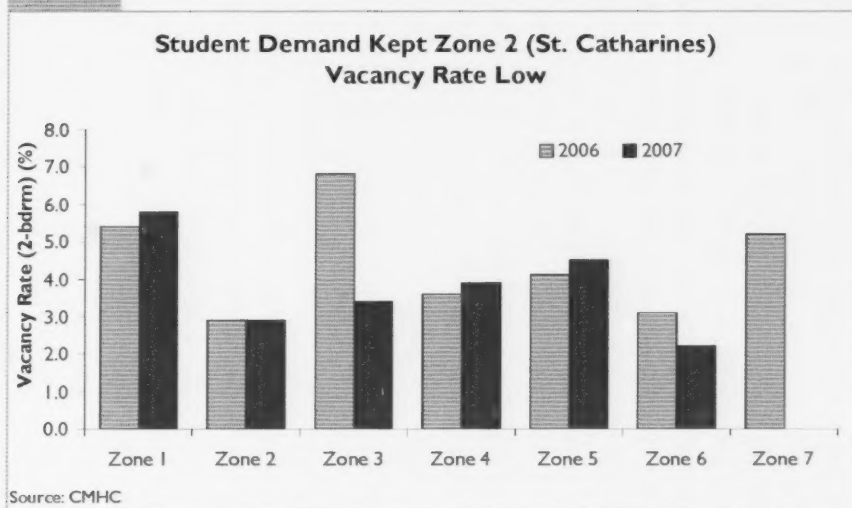
Figure 3

Owning Cost Comparable to Two-Bedroom Rent

Source: CREA, CMHC
Assumptions: 25% d.p, posted 5-year closed rate, MLS Price at $150,000, 25 year Amortization

Figure 4

Student Demand Kept Zone 2 (St. Catharines) Vacancy Rate Low

Source: CMHC

Student Demand Kept Rental Demand Respectable in Non-core St. Catharines

Although the overall vacancy rate continued to be above historical average in 2007, the movement in the vacancy rates varied across the CMA. The core of the City of Niagara Falls (Zone 3), for example, experienced a sharp decrease in the vacancy rate (from 5.9 per cent in 2006 to 2.5 per cent in 2007). The conversion of many rental properties to condominiums pushed the vacancy rate lower in this area which is normally known for its high vacancy rate. The reduction of rental supply resulted in fewer rental units available on the market and hence drove down the vacancy rate. Zone 2 of the City of St. Catharines continued to enjoy a lower than average vacancy rate (2.9 per cent) due to strong demand from students attending Brock University and Niagara College.

Containing just under half of the rental units within the CMA, the City of St. Catharines has two rental market zones with different trends.

The vacancy rate in Zone 1 rose, as many renters moved into homeownership. Zone 2 has high student demand, which explains why vacancy rates are lower.

Accounting for 20 per cent of the rental units within the CMA, the City of Niagara Falls saw different trends in its two submarkets as well. While the vacancy rates in the core area (Zone 3) saw a sharp decline, the vacancy rates in Zone 4 increased. One explanation for the latter trend is that, because of its lower rents, this area was home to relatively low-paid workers in the tourist industry. With fewer tourists from the U.S., many of these workers have been laid off.

The highest vacancy rate in the CMA continued to be in Fort Erie, where the vacancy rate jumped to 7.2 per cent from 6.1 per cent in 2006.

Demand Stronger for Newer Buildings, but Losing Steam

Although renters in the St. Catharines-Niagara CMA favoured newer buildings over older buildings, the vacancy rate for rental buildings

completed after 1990 jumped to 3.6 per cent from one per cent in 2006. Newer buildings tend to charge a rent similar to the mortgage payment on a resale home priced below $165,000. This likely encouraged many renters to move to homeownership.

Renting Families Moving Out of High End

The vacancy rate for apartments priced between $800 -$899 increased due to a surge in families moving out of three bedroom rentals and into homeownership. Mortgage carrying costs on an average-priced home tend to be comparable to the rent on a three-bedroom apartment.

The vacancy rate for apartments with rents less than $700 was above-average. The vacancy rate in apartments priced between $600 and 699 reached 4.4 per cent, and the rate for apartments priced between $500 and $599 was 5.8 per cent. Since vacancies were higher in smaller and older buildings, it is likely that the higher vacancy rates in the lower price ranges are related to quality issues.

Renters Prefer Mid-Size Buildings

The vacancy rate in buildings with more than 20 apartments is significantly lower than the rate in the smaller buildings. Although the rents in the larger buildings are significantly higher, the amenities available in these buildings were attractive to renters.

Townhouse Vacancy Rate Higher

Townhouse (row) vacancy rental rates increased as many tenants realized that the cost of renting a townhouse was comparable to buying a home. The

Figure 5

Owning Cost Close to Three-Bedroom Rent

Source: CREA, CMHC
Assumptions: 25% d.p, posted 5-year closed rate , Average MLS® Price of $200,000, 25 year Amortization
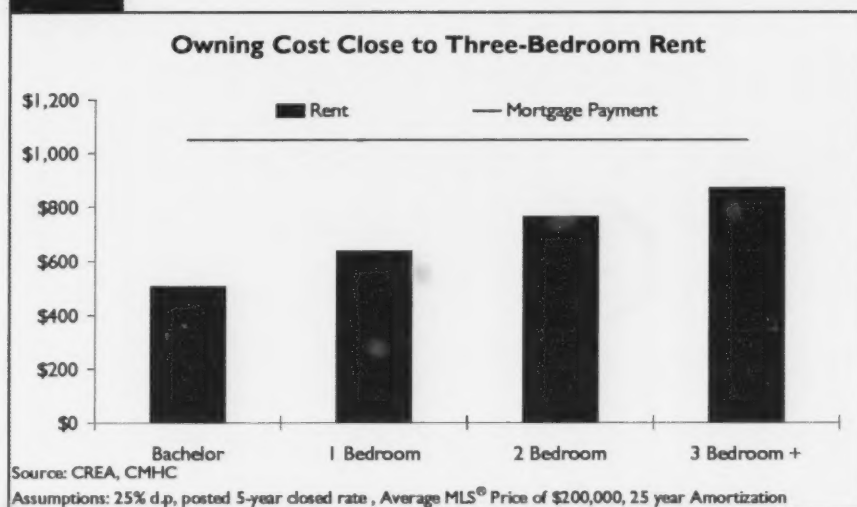
overall vacancy rate for townhouse units increased to 5.1 per cent in 2007 from 4.7 per cent in 2006.

While the vacancy rate for townhouses in both St. Catharines and Niagara Falls moved higher, Niagara Falls experienced the sharpest increase. The movement to homeownership was stronger in St. Catharines where the average rent of $863 for a three-bedroom townhouse was close to the mortgage payment of $866 on a entry-level home worth about $160,000. In Niagara Falls, the average rent was lower at $766, but flat employment in the tourism sector pushed the vacancy rate higher. It is also important to note that the universe of townhouse rental units is very small when compared to apartments.

Availability Rates Declined

Availability rates provide a broader supply measure of what a landlord has available to market to prospective tenants than do vacancy rates. The availability rate measures the combined incidence of vacant units, as well
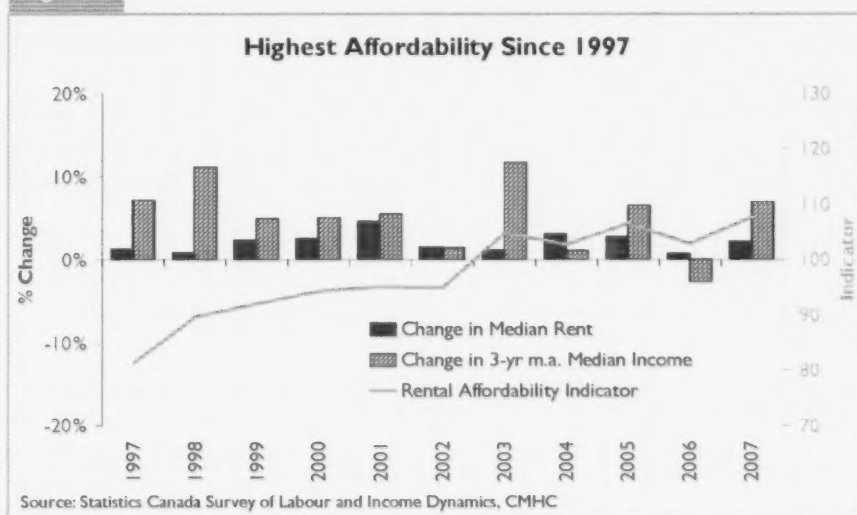
as units where the existing tenant has given or received notice to move but has not yet vacated the unit and the landlord has not yet found a replacement.

In line with the vacancy rate, the availability rate in the St. Catharines-Niagara CMA moved lower this year. According to CMHC's Rental Market Survey, 5.7 per cent of rental apartments where considered available for rent in October 2007, down from 6.1 per cent last year.

New Rental Affordability Indicator

The rental affordability indicator is a gauge of how affordable a rental market is for those households which rent within that market. A generally accepted rule of thumb for affordability is that a household should spend less than 30 per cent of its gross income on housing. The new rental affordability indicator examines a three-year moving average of median income of renter households and compares it to the median rent for a two-bedroom apartment in the centre in which they live. More specifically, the level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. An indicator value of 100 indicates that 30 per cent of the median income of renter households is necessary to rent a two-bedroom apartment going

Figure 6

Highest Affordability Since 1997

Source: Statistics Canada Survey of Labour and Income Dynamics, CMHC

at the median rental rate. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

According to CMHC's new rental affordability indicator, affordability in St. Catharines-Niagara's rental market improved in 2007. The cost of renting a median priced two-bedroom apartment increased by 2.1 per cent, while the median income of renter households jumped by 6.8 per cent. The rental affordability indicator in St. Catharines-Niagara CMA stands at 108 for 2007,

the highest level of affordability the centre has seen in the twelve years for which the indicator is available.

Rental Market Outlook

The private apartment vacancy rate in the St. Catharines-Niagara CMA will remain above its historical average. The overall vacancy rate is expected remain four per cent and the two-bedroom vacancy will also remain 3.9 per cent. The above-average vacancy rate will be due to the lack of growth in youth employment, continued movement to homeownership by renters and low immigration.

Favorable employment conditions in the service sector and the abundance

of resale homes with relatively low prices will continue to draw renters out of rental and into the resale market. Many of these renters will likely be in the 25 to 44 year-old age group and they are more likely to have acquired the resources and credit track record to qualify for a mortgage.

Families will also continue to move out of rental apartments. The cost of renting a three-bedroom apartment is comparable to that of financing an entry-level resale home priced around $160,000. This will continue to keep vacancies above average in newer and larger buildings.

On the supply side, there will be no rental new stock added to the rental supply, and conversion of newer rental units into ownership units will continue.

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in 2006 vs. $550 in 2007 represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the 2006 and 2007 Fall Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

National Vacancy Rate Unchanged at 2.6 Per Cent in October 2007

The average rental apartment vacancy rate in purpose built apartment buildings with three or more units in Canada's 34 major centres[1] was unchanged at 2.6 per cent in October 2007 compared to a year ago. The centres with the highest vacancy rates in 2007 were Windsor (12.8 per cent), Saint John (5.2 per cent) and Moncton (4.3 per cent). The centres with the lowest vacancy rates were Kelowna (0.0 per cent), Victoria (0.5 per cent), Greater Sudbury (0.6 per cent) and Saskatoon (0.6 per cent).

Strong employment growth, solid income gains, and high immigration levels continued to support strong demand for both ownership and rental housing. The rising gap between the cost of home ownership and renting also kept demand strong for rental accommodation. However, modest rental construction and increased competition from the condominium market offset the strong rental demand, keeping the rental apartment vacancy rate unchanged from a year earlier. Condominiums are a relatively inexpensive type of housing for renters moving to home ownership. Also, some condominium apartments are owned by investors who rent them out. Therefore, high levels of condominium completions have created competition for the rental market and have put upward pressure on vacancy rates.
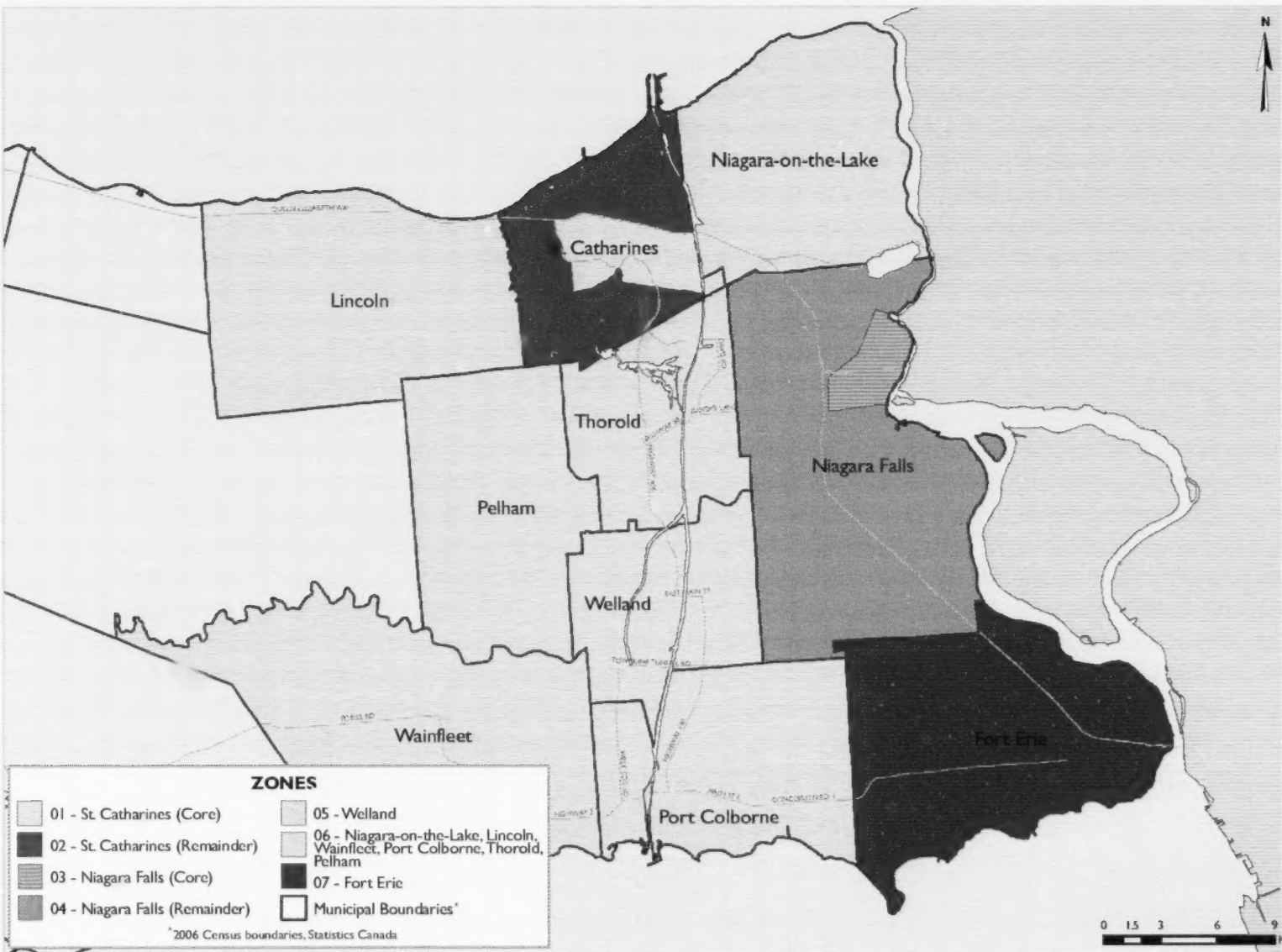
The highest average monthly rents for two-bedroom apartments in new and existing structures were in Calgary ($1,089), Vancouver ($1,084), Toronto ($1,061) and Ottawa ($961), followed by Edmonton ($958) and Barrie ($934). The lowest average monthly rents for two-bedroom apartments in new and existing structures were in Trois-Rivières ($487) and Saguenay ($490).

Year-over-year comparison of rents can be slightly misleading because rents in newly built structures tend to be higher than in existing buildings. However, by excluding new structures, we can get a better indication of actual rent increases paid by tenants. The average rent for two-bedroom apartments in existing structures increased in all major centres except Windsor where the average rent in existing structures was essentially unchanged for a second consecutive year. The largest rent increases occurred in markets where vacancy rates were quite low. Rents in existing structures were up 18.8 per cent in Edmonton, 15.3 per cent in Calgary, 13.5 per cent in Saskatoon, 7.7 per cent in Greater Sudbury and 7.0 per cent in Kelowna. Overall, the average rent for two-bedroom apartments in existing structures across Canada's 34 major centres increased by 3.5 per cent between October 2006 and October 2007.

CMHC's October 2007 Rental Market Survey also covers condominium apartments offered for rent in the following centres: Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal, and Québec. In 2007, vacancy rates for rental condominium apartments were below one per cent in four of the seven centres surveyed. Rental condominiums in Vancouver had the lowest vacancy rate at 0.2 per cent. On the other hand, Québec and Montréal registered the highest vacancy rates for condominium apartments at 2.4 per cent and 3.8 per cent in 2007, respectively. The survey showed that vacancy rates for rental condominium apartments in 2007 were lower than vacancy rates in the conventional rental market in Vancouver, Calgary, Toronto and Ottawa, the same in Edmonton, and higher in Québec and Montréal. The highest average monthly rents for two-bedroom condominium apartments were in Toronto ($1,533), Vancouver ($1,435), and Calgary ($1,217). All surveyed centres posted average monthly rents for two-bedroom condominium apartments that were higher than average monthly rents for two-bedroom private apartments in the conventional rental market in 2007.

[1] Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes.

ZONES

01 - St. Catharines (Core)		05 - Welland	
02 - St. Catharines (Remainder)		06 - Niagara-on-the-Lake, Lincoln, Wainfleet, Port Colborne, Thorold, Pelham	
03 - Niagara Falls (Core)		07 - Fort Erie	
04 - Niagara Falls (Remainder)		Municipal Boundaries*	

*2006 Census boundaries, Statistics Canada

0   1.5   3   6   9

RMS ZONE DESCRIPTIONS - ST. CATHARINES-NIAGARA CMA	
Zone 1	St. Catharines (Core)
Zone 2	St. Catharines (Remainder)
Zones 1-2	St. Catharines City
Zone 3	Niagara Falls (Core)
Zone 4	Niagara Falls (Remainder)
Zones 3-4	Niagara Falls City
Zone 5	Welland
Zone 6	Niagara-on-the-Lake, Lincoln, Wainfleet, Port Colborne, Thorold, Pelham
Zone 7	Fort Erie
Zones 1-7	St. Catharines-Niagara CMA

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:
1.1.1	Vacancy Rates (%) by Zone and Bedroom Type
1.1.2	Average Rents ($) by Zone and Bedroom Type
1.1.3	Number of Units - Vacant and Universe by Zone and Bedroom Type
1.1.4	Availability Rates (%) by Zone and Bedroom Type
1.1.5	Estimate of Percentage Change (%) of Average Rent
1.2.1	Vacancy Rates (%) by Year of Construction and Bedroom Type
1.2.2	Average Rents ($) by Year of Construction and Bedroom Type
1.3.1	Vacancy Rates (%) by Structure Size and Bedroom Type
1.3.2	Average Rents ($) by Structure Size and Bedroom Type
1.4	Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:
1.3.3	Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:
2.1.1	Vacancy Rates (%) by Zone and Bedroom Type
2.1.2	Average Rents ($) by Zone and Bedroom Type
2.1.3	Number of Units - Vacant and Universe by Zone and Bedroom Type
2.1.4	Availability Rates (%) by Zone and Bedroom Type
2.1.5	Estimate of Percentage Change (%) of Average Rent

Private Apartment and Row (Townhouse) Data:
3.1.1	Vacancy Rates (%) by Zone and Bedroom Type
3.1.2	Average Rents ($) by Zone and Bedroom Type
3.1.3	Number of Units - Vacant and Universe by Zone and Bedroom Type
3.1.4	Availability Rates (%) by Zone and Bedroom Type
3.1.5	Estimate of Percentage Change (%) of Average Rent

Available in the Quebec, Montreal, Ottawa, Toronto, Edmonton, Calgary and Vancouver Reports

Rental Condominium Apartment Data *
4.1.1	Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2	Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($)
4.1.3	Rental Condominium Apartments - Average Rents ($)
4.2.1	Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1	Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
4.3.2	Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Calgary, Edmonton, Abbotsford and Kelowna Reports

Secondary Rented Unit Data *
5.1	Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2	Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

*   **New Surveys - Please refer to the Methodology section for additional information.**

1.1.1 Private Apartment Vacancy Rates (%)
by Zone and Bedroom Type
St. Catharines Niagara CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1	**	**	3.0 c	4.5 c	5.4 c	5.8 c	**	**	4.8 c	5.6 b
Zone 2	**	**	2.9 a	2.1 a	2.9 a	2.9 a	3.3 d	4.0 c	3.1 b	2.7 a
St. Catharines (Zones 1-2)	13.6 d	**	3.0 a	3.3 b	3.8 b	4.0 b	3.1 d	5.5 c	3.8 b	3.9 a
Zone 3	**	**	4.3 d	1.1 a	6.8 c	3.4 c	0.0 d	**	5.9 c	2.5 b
Zone 4	0.0 c	**	4.3 d	3.8 b	3.6 c	3.9 a	**	6.7 b	4.0 b	4.2 a
Niagara Falls (Zones 3-4)	**	**	4.3 c	1.9 b	5.4 c	3.7 b	4.2 d	6.3 c	5.1 b	3.2 b
Zone 5	0.0 c	**	5.8 d	6.0 c	4.1 c	4.5 c	**	**	4.9 c	4.8 c
Zone 6	**	**	3.0 b	5.5 c	3.1 b	2.2 b	2.6 c	3.8 d	3.4 b	3.5 b
Zone 7	**	**	8.1 c	**	5.2 c	**	**	**	6.1 b	7.2 c
St. Catharines-Niagara CMA	10.1 d	4.7 d	3.9 b	3.9 b	4.2 b	3.9 a	4.2 c	5.0 b	4.3 a	4.0 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category   n/s: No units exist in the sample for this category   n/a: Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

1.1.2 Private Apartment Average Rents ($)
by Zone and Bedroom Type
St. Catharines Niagara CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1	471 a	495 a	638 a	650 a	772 a	780 a	860 a	911 a	697 a	709 a
Zone 2	551 a	549 b	688 a	698 a	813 a	824 a	959 a	945 a	778 a	787 a
St. Catharines (Zones 1-2)	503 a	516 a	664 a	675 a	798 a	807 a	941 a	940 a	745 a	754 a
Zone 3	497 b	505 d	616 a	621 a	721 a	755 a	801 a	990 c	684 a	697 a
Zone 4	490 a	508 b	663 a	680 a	762 a	766 a	823 a	843 a	741 a	750 a
Niagara Falls (Zones 3-4)	495 b	505 d	632 a	638 a	739 a	760 a	815 a	879 a	708 a	718 a
Zone 5	463 b	471 b	597 a	609 a	692 a	710 a	752 b	745 a	661 a	670 a
Zone 6	465 a	491 b	576 a	601 a	700 a	709 a	742 a	818 a	654 a	678 a
Zone 7	**	**	584 a	602 a	676 a	692 a	802 a	851 b	638 a	660 a
St. Catharines-Niagara CMA	489 a	505 a	636 a	648 a	752 a	765 a	850 a	869 a	710 a	721 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category   n/s: No units exist in the sample for this category   n/a: Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

1.1.3 Number of Private Apartment Units Vacant and Universe in October 2007
by Zone and Bedroom Type
St. Catharines Niagara CMA

Zone	Bachelor		I Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1	**	172	64 c	1,429	82 c	1,429	**	90	174 b	3,119
Zone 2	**	104	34 a	1,591	70 a	2,396	19 c	474	125 a	4,565
St. Catharines (Zones 1-2)	**	276	98 b	3,020	152 b	3,824	31 c	564	299 a	7,684
Zone 3	**	102	8 a	694	37 c	1,072	**	42	48 b	1,911
Zone 4	**	15	11 b	280	34 a	856	9 b	135	54 a	1,286
Niagara Falls (Zones 3-4)	**	117	18 b	975	70 b	1,929	11 c	177	102 b	3,197
Zone 5	**	85	64 c	1,070	62 c	1,398	**	273	137 c	2,826
Zone 6	**	37	26 c	473	19 b	879	4 d	102	52 b	1,491
Zone 7	**	**	**	215	**	238	**	27	35 c	482
St. Catharines-Niagara CMA	24 d	517	223 b	5,752	321 a	8,268	57 b	1,142	625 a	15,680

1.1.4 Private Apartment Availability Rates (%)
by Zone and Bedroom Type
St. Catharines Niagara CMA

Zone	Bachelor		I Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1	**	**	6.6 b	6.8 b	7.4 c	7.8 b	**	**	7.5 b	7.8 b
Zone 2	**	**	4.7 b	4.6 b	4.3 b	4.6 a	4.8 d	6.2 c	4.6 b	4.8 a
St. Catharines (Zones 1-2)	14.4 d	**	5.6 b	5.7 b	5.4 b	5.8 a	5.3 c	7.3 c	5.8 a	6.0 a
Zone 3	**	**	5.8 d	3.4 d	8.2 c	5.4 c	0.0 d	**	7.2 c	4.6 b
Zone 4	**	**	5.2 c	4.5 b	5.5 b	6.1 a	**	9.1 b	6.0 b	6.0 a
Niagara Falls (Zones 3-4)	**	**	5.6 c	3.7 c	7.0 b	5.7 b	**	8.1 b	6.7 b	5.2 a
Zone 5	0.0 c	**	8.4 c	6.5 c	5.9 c	5.3 c	**	3.9 d	6.9 c	5.7 c
Zone 6	**	**	4.0 b	5.9 b	4.4 b	3.8 b	4.0 d	3.8 d	4.6 b	4.6 b
Zone 7	**	**	8.1 c	**	5.2 c	**	**	**	6.1 b	7.2 c
St. Catharines-Niagara CMA	11.1 d	8.5 c	6.0 a	5.6 a	5.8 a	5.5 a	6.2 c	6.3 b	6.1 a	5.7 a

The following letter codes are used to indicate the reliability of the estimates:
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** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category   n/s: No units exist in the sample for this category   n/a: Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent [1]
by Bedroom Type
St. Catharines Niagara CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07
Zone 1	**	++	2.1 b	1.4 d	2.6 b	1.3 d	**	**	2.2 c	1.1 d
Zone 2	2.0 c	5.7 d	3.5 c	1.8 c	2.8 a	2.0 a	5.3 d	++	3.2 b	1.9 b
St. Catharines (Zones 1-2)	2.4 c	5.0 d	2.9 b	1.7 c	2.7 a	1.7 b	4.2 d	++	2.8 a	1.5 c
Zone 3	**	**	2.3 c	3.2 d	2.9 c	2.1 c	**	**	**	2.8 c
Zone 4	++	++	1.3 d	1.2 d	1.6 c	1.2 a	**	2.4 c	2.4 c	1.1 a
Niagara Falls (Zones 3-4)	++	4.1 d	1.9 c	2.5 c	2.4 c	1.8 b	1.0 d	2.7 c	2.2 c	2.2 b
Zone 5	**	**	1.7 b	1.8 a	1.8 b	1.9 a	1.1 d	2.7 c	1.8 b	1.6 a
Zone 6	**	**	2.5 b	3.1 c	1.5 a	2.9 b	++	**	1.7 c	3.7 b
Zone 7	**	**	**	**	++	++	**	**	++	1.5 c
St. Catharines-Niagara CMA	1.9 c	4.3 d	2.4 a	2.0 a	2.3 a	1.8 a	2.5 c	2.3 c	2.3 a	1.9 a

1The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)
n/u: No units exist in universe for this category   n/s: No units exist in the sample for this category   n/a: Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

1.2.1 Private Apartment Vacancy Rates (%)
by Year of Construction and Bedroom Type
St. Catharines Niagara CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
St. Catharines-Niagara CMA										
Pre 1940	**	**	4.5 d	4.3 d	**	**	**	**	4.9 d	6.0 c
1940 - 1959	**	**	5.0 d	**	9.7 c	5.8 d	0.0 d	**	7.6 c	6.4 c
1960 - 1974	**	**	4.3 c	3.8 c	3.6 b	3.4 b	6.5 c	4.0 c	4.3 b	3.6 b
1975 - 1989	5.3 d	**	3.1 c	3.2 b	3.4 b	3.2 a	2.2 c	4.8 b	3.2 b	3.3 a
1990+	**	**	1.2 a	3.3 b	0.9 a	4.0 b	**	**	1.0 a	3.6 b
Total	10.1 d	4.7 d	3.9 b	3.9 b	4.2 b	3.9 a	4.2 c	5.0 b	4.3 a	4.0 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category   n/s: No units exist in the sample for this category   n/a: Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

1.2.2 Private Apartment Average Rents ($)
by Year of Construction and Bedroom Type
St. Catharines Niagara CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
St. Catharines-Niagara CMA										
Pre 1940	489 b	523 d	528 a	557 a	650 a	672 a	734 b	888 c	586 a	617 a
1940 - 1959	468 b	472 b	555 a	566 a	629 a	658 a	**	850 c	602 a	627 a
1960 - 1974	488 a	492 a	651 a	651 a	749 a	762 a	841 a	854 a	719 a	725 a
1975 - 1989	523 a	541 a	687 a	690 a	809 a	812 a	893 a	884 a	768 a	767 a
1990+	**	455 c	668 a	687 a	816 b	805 a	**	**	742 a	753 a
Total	489 a	505 a	636 a	648 a	752 a	765 a	850 a	869 a	710 a	721 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent $(0 \le cv \le 2.5)$, b – Very good $(2.5 < cv \le 5)$, c – Good $(5 < cv \le 7.5)$
d – Fair (Use with Caution) $(7.5 < cv \le 10)$
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category   n/s: No units exist in the sample for this category   n/a: Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

1.3.1 Private Apartment Vacancy Rates (%)
by Structure Size and Bedroom Type
St. Catharines Niagara CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
St. Catharines-Niagara CMA										
3 to 5 Units	**	**	**	7.3 c	**	**	**	5.8 d	8.0 c	7.8 c
6 to 19 Units	**	3.6 d	4.8 c	4.6 c	7.0 b	4.7 c	**	**	6.6 b	4.6 b
20 to 49 Units	9.2 c	5.8 d	2.9 a	2.8 a	3.2 b	2.8 a	3.1 d	6.0 a	3.2 a	3.1 a
50 to 99 Units	3.1 a	0.0 d	1.4 a	1.6 b	2.0 a	2.2 a	3.7 d	5.1 b	1.9 a	2.1 a
100+ Units	**	0.0 d	3.8 d	3.8 d	2.6 b	3.5 b	0.8 a	3.0 b	2.9 c	3.5 c
Total	10.1 d	4.7 d	3.9 b	3.9 b	4.2 b	3.9 a	4.2 c	5.0 b	4.3 a	4.0 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category   n/s: No units exist in the sample for this category   n/a: Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

1.3.2 Private Apartment Average Rents ($)
by Structure Size and Bedroom Type
St. Catharines Niagara CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
St. Catharines-Niagara CMA										
3 to 5 Units	474 b	449 b	521 a	544 a	612 a	641 a	738 b	781 b	591 a	615 a
6 to 19 Units	462 a	517 b	572 a	589 a	672 a	696 a	817 b	815 b	627 a	646 a
20 to 49 Units	526 a	486 a	656 a	670 a	772 a	779 a	834 a	878 a	733 a	741 a
50 to 99 Units	571 a	561 b	708 a	716 a	830 a	837 a	906 a	931 a	789 a	796 a
100+ Units	522 b	599 a	699 a	706 a	805 a	820 a	963 a	936 a	776 a	788 a
Total	489 a	505 a	636 a	648 a	752 a	765 a	850 a	869 a	710 a	721 a

The following letter codes are used to indicate the reliability of the estimates (cv ≡ coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

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n/u: No units exist in universe for this category   n/s: No units exist in the sample for this category   n/a: Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

1.3.3 Private Apartment Vacancy Rates (%)
by Structure Size and Zone
St. Catharines Niagara CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1	**	**	**	5.5 d	3.1 c	3.6 c	2.0 b	3.1 b	**	**
Zone 2	**	**	7.4 c	5.9 c	2.9 b	2.6 a	2.9 b	2.5 b	1.7 b	1.8 a
St. Catharines (Zones 1-2)	**	**	7.7 c	5.6 c	3.0 b	3.1 b	2.6 b	2.7 a	1.7 b	2.8 a
Zone 3	**	**	9.6 c	3.1 d	2.0 a	2.0 a	1.3 a	0.9 a	n/u	n/u
Zone 4	13.8 c	**	2.9 c	5.2 b	4.7 c	3.7 a	2.0 c	3.0 a	n/u	n/u
Niagara Falls (Zones 3-4)	**	5.7 d	7.6 c	3.7 d	3.9 b	3.2 a	1.6 b	1.7 a	n/u	n/u
Zone 5	**	**	4.3 c	4.4 d	3.9 b	4.4 c	0.3 a	1.7 a	7.5 a	6.0 a
Zone 6	7.4 c	9.6 c	3.5 c	3.5 d	1.2 a	1.0 a	**	**	n/u	n/u
Zone 7	5.1 d	**	**	**	**	**	**	**	n/u	n/u
St. Catharines-Niagara CMA	8.0 c	7.8 c	6.6 b	4.6 b	3.2 a	3.1 a	1.9 a	2.1 a	2.9 c	3.5 c

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

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Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

1.4 Private Apartment Vacancy Rates (%)
by Rent Range and Bedroom Type
St. Catharines Niagara CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
St. Catharines-Niagara CMA										
LT $500	**	**	5.7 d	**	**	**	**	**	7.6 c	**
$500 - $599	**	3.3 d	**	3.8 c	**	**	**	**	6.7 c	5.8 c
$600 - $699	**	**	3.9 c	3.9 c	5.0 c	4.9 c	**	**	4.8 b	4.4 b
$700 - $799	n/s	**	1.9 b	1.6 b	5.7 c	4.6 b	**	**	4.5 b	3.7 b
$800 - $899	n/s	n/s	2.1 c	3.3 c	1.8 b	2.4 a	2.6 c	8.1 b	2.0 a	3.1 a
$900+	n/s	**	**	**	1.7 c	0.8 a	2.4 c	2.6 c	1.9 c	1.5 b
Total	10.1 d	4.7 d	3.9 b	3.9 b	4.2 b	3.9 a	4.2 c	5.0 b	4.3 a	4.0 a

2.1.1 Private Row (Townhouse) Vacancy Rates (%)
by Zone and Bedroom Type
St. Catharines Niagara CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1	n/u	n/u	n/u	n/u	n/u	n/u	**	**	**	**
Zone 2	**	n/s	n/u	n/u	6.8 a	**	4.4 a	**	5.3 a	**
St. Catharines (Zones 1-2)	**	n/s	n/u	n/u	6.8 a	**	3.1 c	6.5 c	4.2 c	5.4 c
Zone 3	n/u	n/u	**	**	**	**	**	**	7.1 a	**
Zone 4	n/u	n/u	**	**	**	**	6.0 c	9.7 c	4.5 d	7.3 c
Niagara Falls (Zones 3-4)	n/u	n/u	**	**	**	**	5.9 c	9.5 c	4.7 d	6.9 c
Zone 5	n/u	n/u	n/s	**	**	**	7.3 a	**	7.1 b	**
Zone 6	n/u	n/u	n/u	n/u	**	**	0.0 a	0.0 a	0.0 a	0.0 a
Zone 7	n/u	n/u	n/u	n/u	n/s	n/s	**	n/s	**	n/s
St. Catharines-Niagara CMA	**	n/s	**	**	5.0 d	**	4.8 b	6.0 c	4.7 b	5.1 c

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
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n/u: No units exist in universe for this category   n/s: No units exist in the sample for this category   n/a: Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

2.1.2 Private Row (Townhouse) Average Rents ($)
by Zone and Bedroom Type
St. Catharines Niagara CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1	n/u	n/u	n/u	n/u	n/u	n/u	**	**	**	**
Zone 2	**	n/s	n/u	n/u	781 a	**	858 a	**	829 a	**
St. Catharines (Zones 1-2)	**	n/s	n/u	n/u	781 a	**	877 a	863 a	849 a	852 b
Zone 3	n/u	n/u	**	**	**	**	**	**	723 a	**
Zone 4	n/u	n/u	**	**	**	**	665 c	767 a	673 b	753 a
Niagara Falls (Zones 3-4)	n/u	n/u	613 a	643 a	729 a	733 a	666 c	766 a	678 b	749 a
Zone 5	n/u	n/u	n/s	**	**	**	727 a	**	725 a	**
Zone 6	n/u	n/u	n/u	n/u	**	**	825 a	866 a	776 a	834 a
Zone 7	n/u	n/u	n/u	n/u	n/s	n/s	**	n/s	**	n/s
St. Catharines-Niagara CMA	**	n/s	613 b	610 a	755 a	761 b	778 a	798 a	769 a	785 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \le cv \le 2.5$), b – Very good ($2.5 < cv \le 5$), c – Good ($5 < cv \le 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \le 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category   n/s: No units exist in the sample for this category   n/a: Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

2.1.3 Number of Private Row (Townhouse) Units Vacant and Universe in October 2007
by Zone and Bedroom Type
St. Catharines Niagara CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1	n/u	n/u	n/u	n/u	n/u	n/u	**	**	**	**
Zone 2	n/s	n/s	n/u	n/u	**	**	**	**	**	**
St. Catharines (Zones 1-2)	n/s	n/s	n/u	n/u	**	**	22 c	337	22 c	408
Zone 3	n/u	n/u	**	**	**	**	**	**	**	**
Zone 4	n/u	n/u	**	**	**	**	16 c	163	16 c	217
Niagara Falls (Zones 3-4)	n/u	n/u	**	17	**	63	16 c	166	17 c	246
Zone 5	n/u	n/u	**	**	**	**	**	**	**	**
Zone 6	n/u	n/u	n/u	n/u	**	**	0 a	14	0 a	21
Zone 7	n/u	n/u	n/u	n/u	n/s	n/s	n/s	n/s	n/s	n/s
St. Catharines-Niagara CMA	n/s	n/s	**	25	**	154	41 c	679	44 c	858

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Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

2.1.4 Private Row (Townhouse) Availability Rates (%)
by Zone and Bedroom Type
St. Catharines Niagara CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1	n/u	n/u	n/u	n/u	n/u	n/u	**	**	**	**
Zone 2	**	n/s	n/u	n/u	11.0 a	**	5.9 a	**	7.7 a	**
St. Catharines (Zones 1-2)	**	n/s	n/u	n/u	11.0 a	**	4.2 d	7.6 b	6.1 c	7.5 c
Zone 3	n/u	n/u	**	**	**	**	**	**	10.7 a	**
Zone 4	n/u	n/u	**	**	**	**	6.7 c	9.7 c	6.1 c	7.3 c
Niagara Falls (Zones 3-4)	n/u	n/u	**	**	**	**	6.6 c	9.5 c	6.6 c	6.9 c
Zone 5	n/u	n/u	n/s	**	**	**	7.3 a	**	7.1 b	**
Zone 6	n/u	n/u	n/u	n/u	**	**	0.0 a	0.0 a	0.0 a	0.0 a
Zone 7	n/u	n/u	n/u	n/u	n/s	n/s	**	n/s	**	n/s
St. Catharines-Niagara CMA	**	n/s	**	**	9.5 c	**	5.4 b	6.5 b	6.2 b	6.1 c

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category   n/s: No units exist in the sample for this category   n/a: Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent [1]
by Bedroom Type
St. Catharines Niagara CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07
Zone 1	n/u	n/u	n/u	n/u	n/u	n/u	**	**	**	**
Zone 2	**	**	n/u	n/u	2.8 a	**	3.1 a	**	3.0 a	**
St. Catharines (Zones 1-2)	**	**	n/u	n/u	2.8 a	**	**	**	**	**
Zone 3	n/u	n/u	**	**	**	**	**	**	0.2 a	**
Zone 4	n/u	n/u	**	**	**	**	**	**	**	**
Niagara Falls (Zones 3-4)	n/u	n/u	**	**	**	**	**	**	++	**
Zone 5	n/u	n/u	**	**	**	**	0.1 a	**	**	**
Zone 6	n/u	n/u	n/u	n/u	**	**	0.9 a	6.5 a	0.0 a	8.4 a
Zone 7	n/u	n/u	n/u	n/u	**	n/u	**	n/u	**	n/u
St. Catharines-Niagara CMA	**	**	**	**	**	**	++	**	++	**

1 The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)
n/u: No units exist in universe for this category   n/s: No units exist in the sample for this category   n/a: Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%)
by Zone and Bedroom Type
St. Catharines Niagara CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1	**	**	3.0 c	4.5 c	5.4 c	5.8 c	**	13.1 c	4.6 c	5.8 b
Zone 2	**	**	2.9 a	2.1 a	3.1 b	2.8 a	3.6 c	4.1 c	3.2 b	2.8 a
St. Catharines (Zones 1-2)	13.6 d	**	3.0 a	3.3 b	3.9 b	3.9 b	3.1 c	5.8 b	3.8 b	4.0 a
Zone 3	**	**	4.3 d	1.1 a	6.9 c	3.5 c	0.0 d	**	5.9 c	2.5 b
Zone 4	0.0 c	**	4.1 d	3.6 b	3.4 c	3.7 a	6.2 c	8.4 b	4.1 b	4.7 a
Niagara Falls (Zones 3-4)	**	**	4.2 c	1.8 b	5.3 c	3.6 b	5.0 c	7.8 c	5.1 b	3.5 b
Zone 5	0.0 c	**	5.8 d	6.1 c	4.1 c	4.4 c	**	2.9 c	5.0 c	4.7 c
Zone 6	**	**	3.0 b	5.5 c	3.1 b	2.2 b	2.3 c	3.3 c	3.3 b	3.4 b
Zone 7	**	**	8.1 c	**	5.2 c	**	0.0 d	**	5.8 b	7.2 c
St. Catharines-Niagara CMA	10.1 d	4.7 d	3.9 b	3.9 b	4.3 b	3.8 a	4.4 b	5.3 b	4.3 a	4.0 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category   n/s: No units exist in the sample for this category   n/a: Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

3.1.2 Private Row (Townhouse) and Apartment Average Rents ($)
by Zone and Bedroom Type
St. Catharines Niagara CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1	471 a	495 a	638 a	650 a	772 a	780 a	889 a	851 a	703 a	711 a
Zone 2	550 a	549 b	688 a	698 a	812 a	824 a	927 a	931 a	782 a	792 a
St. Catharines (Zones 1-2)	502 a	516 a	664 a	675 a	798 a	807 a	919 a	915 a	750 a	759 a
Zone 3	497 b	505 d	616 a	621 a	722 a	755 a	798 a	967 c	685 a	697 a
Zone 4	490 a	508 b	661 a	678 a	760 a	764 a	735 b	799 a	730 a	751 a
Niagara Falls (Zones 3-4)	495 b	505 d	632 a	638 a	739 a	759 a	748 b	820 a	705 a	720 a
Zone 5	463 b	471 b	597 a	609 a	692 a	709 a	743 a	735 a	664 a	672 a
Zone 6	465 a	491 b	576 a	601 a	700 a	710 a	752 a	824 a	656 a	680 a
Zone 7	**	**	584 a	602 a	676 a	692 a	822 a	851 b	648 a	660 a
St. Catharines-Niagara CMA	489 a	505 a	636 a	648 a	752 a	765 a	824 a	844 a	714 a	725 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent $(0 \leq cv \leq 2.5)$, b – Very good $(2.5 < cv \leq 5)$, c – Good $(5 < cv \leq 7.5)$
d – Fair (Use with Caution) $(7.5 < cv \leq 10)$
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category   n/s: No units exist in the sample for this category   n/a: Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

3.1.3 Number of Private Row (Townhouse) and Apartment Units Vacant and Universe in October 2007 by Zone and Bedroom Type St. Catharines Niagara CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1	**	172	64 c	1,429	82 c	1,429	23 c	176	185 b	3,205
Zone 2	**	104	34 a	1,591	70 a	2,467	30 c	724	136 a	4,887
St. Catharines (Zones 1-2)	**	276	98 b	3,020	152 b	3,896	53 b	901	321 a	8,092
Zone 3	**	102	8 a	698	38 c	1,094	**	46	49 b	1,940
Zone 4	**	15	11 b	294	34 a	898	25 b	297	70 a	1,503
Niagara Falls (Zones 3-4)	**	117	18 b	991	72 b	1,991	27 c	343	119 b	3,443
Zone 5	**	85	66 c	1,078	62 c	1,412	12 c	434	142 c	3,009
Zone 6	**	37	26 c	473	19 b	885	4 c	116	52 b	1,512
Zone 7	**	**	**	215	**	238	**	27	35 c	482
St. Catharines-Niagara CMA	24 d	517	225 b	5,778	322 a	8,422	97 b	1,821	669 a	16,538

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type St. Catharines Niagara CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1	**	**	6.6 b	6.8 b	7.4 c	7.8 b	**	13.6 c	7.3 b	8.0 b
Zone 2	**	**	4.7 b	4.6 b	4.6 b	4.7 b	5.1 c	5.9 b	4.8 a	4.9 a
St. Catharines (Zones 1-2)	14.3 d	**	5.6 b	5.7 b	5.6 b	5.9 b	4.9 c	7.4 b	5.8 a	6.1 a
Zone 3	**	**	5.7 d	3.3 d	8.3 c	5.4 c	0.0 d	**	7.2 c	4.6 b
Zone 4	**	**	5.0 c	4.3 b	5.6 b	5.8 a	8.6 c	9.4 b	6.1 b	6.2 a
Niagara Falls (Zones 3-4)	**	**	5.5 c	3.6 c	7.1 b	5.6 b	6.9 c	8.8 b	6.7 b	5.3 a
Zone 5	0.0 c	**	8.4 c	6.6 c	5.9 c	5.2 c	**	3.1 d	6.9 c	5.5 c
Zone 6	**	**	4.0 b	5.9 b	4.4 b	3.7 b	3.5 d	3.3 c	4.5 b	4.6 b
Zone 7	**	**	8.1 c	**	5.2 c	**	0.0 d	**	5.8 b	7.2 c
St. Catharines-Niagara CMA	11.1 d	8.5 c	6.0 a	5.6 a	5.9 a	5.5 a	5.9 b	6.4 b	6.1 a	5.7 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category   n/s: No units exist in the sample for this category   n/a: Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent [1]
by Bedroom Type
St. Catharines Niagara CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07
Zone 1	**	++	2.1 b	1.4 d	2.6 b	1.3 d	**	**	2.2 c	1.1 d
Zone 2	2.0 c	5.7 d	3.5 c	1.8 c	2.8 a	2.0 b	5.0 d	++	3.2 b	1.8 b
St. Catharines (Zones 1-2)	2.4 c	5.0 d	2.9 b	1.7 c	2.7 a	1.7 b	4.0 d	++	2.8 a	1.5 c
Zone 3	**	**	2.2 c	3.2 d	2.9 c	2.1 c	**	**	**	2.8 c
Zone 4	++	++	1.2 d	1.4 d	1.6 c	1.2 a	++	**	++	3.5 d
Niagara Falls (Zones 3-4)	++	4.1 d	1.8 c	2.5 c	2.3 c	1.7 b	++	5.7 d	1.5 d	3.1 d
Zone 5	**	**	1.7 b	1.8 a	1.8 b	1.9 a	1.0 a	2.7 c	1.6 b	1.6 a
Zone 6	**	**	2.5 b	3.1 c	1.5 a	3.0 c	++	**	1.6 c	3.8 b
Zone 7	**	**	**	**	++	++	**	**	++	1.5 c
St. Catharines-Niagara CMA	1.9 c	4.3 d	2.4 a	2.0 a	2.3 a	1.9 a	2.1 c	2.7 c	2.1 a	2.1 a

1The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)
n/u: No units exist in universe for this category   n/s: No units exist in the sample for this category   n/a: Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights , Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

• Rented single-detached houses.
• Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
• Rented freehold row/town homes.
• Rented duplex apartments (i.e.. one-above-other).
• Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
• Rented condominiums (can be any dwelling type but are primarily apartments).
• One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

• A Household Rent Survey of all households to collect information about rents.
• A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
• A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. In 2007, rented condominium apartments were surveyed in the following CMAs: Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal and Québec. Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Kelowna, Toronto and Vancouver.

DEFINITIONS

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Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

October 2006 data presented in this publication is based on Statistics Canada's 2001 Census area definitions. October 2007 data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a new rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. The level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2005. CMHC has developed forecasts of median renter household incomes for 2006 and 2007.

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